

## By the United States in Congress assembled, April 21st, 1787

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**On** the report of a committee to whom was referred a report of the board of treasury on certain proposals for coining copper,

*Resolved*, That the board of treasury be, and they are hereby authorised to contract for three hundred tons of copper coin, of the federal standard, agreeably to the proposition of Mr. James Jarvis; provided that the premium to be allowed to the United States on the amount of copper coin contracted for, be not less than fifteen per cent that it be coined at the expence of the contractor, but under the inspection of an officer appointed and paid by the United States.

That the obligations to be given for the payment of the copper coin to be delivered under such contract, be redeemable within twenty years after the date thereof, that they bear an interest not exceeding six per cent per annum, and that the principal and interest accruing thereon be payable within the United States. That the whole of the aforesaid loan shall be sacredly appropriated and applied to the reduction of the domestic debt, of the United States, and the premium thereon towards the payment of the interest of the foreign debt.  
Chas. Thomson